

WARRANTY DEED

THIS DEED, Made this 1ST day of APRIL, 1994, between
RICO DEVELOPMENT CORPORATION, A COLORADO
CORPORATION

a corporation duly organized and existing under and by virtue of the laws of the State
of COLORADO, grantor, and

RICO PROPERTIES LIMITED LIABILITY COMPANY, A
COLORADO LIMITED LIABILITY COMPANY

whose legal address is PO BOX 220

RICO, CO 81335

of the County of DOLORES and State of COLORADO, grantee:

WITNESSETH, That the grantor for and in consideration of the sum of TEN DOLLARS AND OTHER GOOD AND
VALUABLE CONSIDERATION DOLLARS, the receipt and sufficiency of which is
hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, convey and confirm,
unto the grantee, his heirs and assigns forever, all the real property together with improvements, if any, situate, lying and being in the
County of DOLORES and State of Colorado described as follows:
THE REAL PROPERTY DESCRIBED IN EXHIBIT WD-RIC-1, ATTACHED HERETON
AND INCORPORATED HEREIN BY THIS REFERENCE.

as known by street and number as: DOLORES COUNTY PROPERTY

TOGETHER with all and singular the hereditaments and appurtenances thereto belonging, or in anywise appertaining, and the reversion
and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand what-
soever of the grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances.

TO HAVE AND TO HOLD the said premises above bargained and described, with the appurtenances, unto the grantee, his heirs and
assigns forever. And the grantor, for itself, and its successors, does covenant, grant, bargain, and agree to and with the grantee, his heirs
and assigns, that at the time of the enrolling and delivery of these presents, he is well seized of the premises above conveyed, has good,
sure, perfect, absolute and indefeasible estate of inheritance, in law, in fee simple, and has good right, full power and lawful authority to
grant, bargain, sell and convey the same in manner and form as aforesaid, and that the same are free and clear from all former and other
grants, bargains, sales, liens, taxes, assessments, encumbrances and restrictions of whatever kind or nature soever, except
THOSE OF RECORD

The grantor shall and will WARRANTY AND FOREVER DEFEND the above-bargained premises in the quiet and peaceable possession
of the grantee, his heirs and assigns, against all and every person or persons lawfully claiming the whole or any part thereof. The singular
number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, The grantor has caused its corporate name to be hereunto subscribed by its

President, and its corporate seal to be hereunto affixed, attested by its

Secretary, the day and year first above

written.

Attest:

RICO DEVELOPMENT CORPORATION, A
COLORADO CORPORATION

By Wayne E. Webster
WAYNE E. WEBSTER, PRESIDENT

State of COLORADO)
) ss.
County of SAN MIGUEL)

The foregoing instrument was acknowledged before me this 1ST day of APRIL, 1994,
by WAYNE E. WEBSTER, PRESIDENT OF RICO DEVELOPMENT CORPORATION, A COLORADO
CORPORATION

My commission expires

Witness my hand and official seal.

2/13/95

Notary Public

MARTIN S. BREGMAN
Notary Public
State of Colorado

THE FOLLOWING DESCRIBED PATENTED FEE LANDS LOCATED IN DOLORES COUNTY, STATE OF COLORADO, WHICH ARE MORE PARTICULARLY DESCRIBED BY REFERENCE TO TOWNSHIP, RANGE AND SECTION (ALL WITH REFERENCE TO THE N.M.P.M.), AS FOLLOWS:

TOWNSHIP 41 NORTH, RANGE 10 WEST

SECTION 14: SW/4 NE/4

NW/4 SE/4

SECTION 35: SE/4 NW/4

E/2 SW/4

TOWNSHIP 40 NORTH, RANGE 10 WEST

SECTION 2: NE/4 NW/4

E/2 SE/4

All as described in that certain Treasurer's Deed from Treasurer of Dolores County to The Rico Argentine Mining Company, dated December 29, 1941, and recorded in the Real Property Records of Dolores County, Colorado on December 31, 1941 in Book 63 at page 79.

THE FOLLOWING DESCRIBED PATENTED FEE LANDS LOCATED IN DOLORES COUNTY, COLORADO, WHICH ARE MORE PARTICULARLY DESCRIBED BY REFERENCE TO TOWNSHIP, RANGE AND SECTION (ALL WITH REFERENCE TO THE N.M.P.M.) AS FOLLOWS:

TOWNSHIP 40 NORTH, RANGE 10 WEST

SECTION 20: SW/4 SE/4

SECTION 29: N/2 NE/4

NE/4 NW/4

All as described in that certain Treasurer's Deed from Treasurer of Dolores County to Rico Argentine Mining Company, dated and recorded in the Real Property Records of Dolores County on October 27, 1944, in Book 63 at page 103.

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